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Investment Bankers

43 CEDAR ST., NEW YORK CITY.

New York City Bonds. All Issues.

DIVIDEND NOTICES.

UNION PACIFIC RAILROAD CO.

The regular semi-annual Dividend of \$2.00 per share on the Preferred Stock and the regular quarterly Dividend of \$2.00 per share on the Common Stock will be paid on Friday, October 1, 1915, at the office of the Treasurer, 101 Broadway, New York, N. Y., on Friday, October 1, 1915, to stockholders of record at 4 P. M., on Wednesday, September 1, 1915.

Stockholders who have not already done so are urgently requested to file dividend mailing orders with the Treasurer from whom blank forms may be had upon application.

FRANCIS H. CROSHY, Treasurer.

New York, N. Y., August 12, 1915.

H. E. RUGGEE, Treasurer.

MEETINGS.

CANADIAN PACIFIC RAILWAY COMPANY

NOTICE TO SHAREHOLDERS.

The Board of Directors has decided the twentieth consecutive quarterly dividend on the Preferred Capital stock of three-quarters of one cent per share on the shares available at the Treasurer's office, 101 Broadway, New York, N. Y., on Friday, October 1, 1915, to stockholders of record at 4 P. M., on Wednesday, September 1, 1915.

Stockholders who have not already done so are urgently requested to file dividend mailing orders with the Treasurer from whom blank forms may be had upon application.

FRANCIS H. CROSHY, Treasurer.

New York, N. Y., August 12, 1915.

H. E. RUGGEE, Treasurer.

MEETINGS.

THE ANNUAL MEETING OF THE stockholders of the Canadian Pacific Railway for the election of Directors, change in date of annual meeting, and the transaction of such other business as may properly come before the meeting will be held at the office of the Company, No. 223 Broadway, Manhattan, New York, at 12 o'clock noon, on Saturday, August 28, 1915.

RAILROAD EQUIPMENT BONDS.

(Quoted on a percentage basis.)

Ma. Rate. C. G. Bld. Ask.

Atlantic Coast Line... 194-24 4.50 4.45

Baltimore & Ohio... 194-24 4.50 4.45

Pittsburgh, Rock & Pitts... 194-24 4.50 4.45

Canadian Pacific... 194-24 4.50 4.45

Carolina, Clin & Ohio... 194-24 4.50 4.45

Che. & N.Western... 194-24 4.50 4.45

Chicago & N.O... 194-24 4.50 4.45

Cleve. C. & St. L... 194-24 4.50 4.45

Delaware & Hudson... 194-24 4.50 4.45

Hocking Valley... 194-24 4.50 4.45

Illinois Central... 194-24 4.50 4.45

Louisville & Nashville... 194-24 4.50 4.45

Maryland & Potowmack... 194-24 4.50 4.45

Missouri Pacific... 194-24 4.50 4.45

Montgomery W. & St. L... 194-24 4.50 4.45

N. Y. Central... 194-24 4.50 4.45

N. Y. N. & Hartford... 194-24 4.50 4.45

Penn General Freight... 194-24 4.50 4.45

S. L. Iron Mt. & Soo... 194-24 4.50 4.45

Southern Ry. & T. & C... 194-24 4.50 4.45

Southern Railway... 194-24 4.50 4.45

Southern Pacific... 194-24 4.50 4.45

St. Louis & San Fran... 194-24 4.50 4.45

W. & W. Ry. Co... 194-24 4.50 4.45

Wisconsin Central... 194-24 4.50 4.45

FINANCIAL RECORD HERE AND ABROAD

Pool Specialties Active in
Irregular Market—Un-
settled Close.

Between profit-taking and return of active speculative interest to the war issues from the railroad shares yesterday's market was highly irregular. Reactions were frequent, but they were generally followed by sharp rallies. At the close the tone was uncertain, and while gains predominated in the active list, prices were generally farther away from their high level of the day than from their low. Professional dealings played a large part in the day's business, and there was much evidence of pool activity in such issues as Allis-Chalmers, American Car and Foundry and the Rumely shares. There seemed to be more profit-taking in the course of the morning than has been observable lately. In the afternoon there was a good deal of talk on the floor of the exchange about the Mexican situation.

The reported request of the Secretary of War for information about the number of troops available for immediate transportation to the Mexican border was regarded as evidence that the Washington administration was concerned over recent developments, including Carranza's notification to the United States and the Latin-American republics that Mexico would not tolerate interference in her affairs.

In the early dealings the railroads were quiet but firm and the industrials presented a mixed appearance, with important gains in the Southern Pacific, Canadian Pacific and Pennsylvania were inclined to be heavy, while Kansas City Southern was conspicuously strong. It was not long before attention was largely diverted to the industrials and particularly to Allis-Chalmers, which had scored a big advance in the closing dealings on Wednesday. There was an excited opening in the stock, 400 shares being grouped together from 20 to 140, and within a short time the price closed, and within a few points to a new high record. In the end it sold off rapidly, and at the close it had lost 5% of a point on the day. The preferred stock was also active, making an extreme gain of nearly 5 points, of which it retained not quite 3. A good part of the dealings in both issues obviously originated more than from the Stock Exchange, but activity was pressed into service as war issues. On heavy trading the common nearly doubled its price of Wednesday and the preferred likewise made a large gain. In the late reaction their advances were reduced to 3% and 2% respectively, due to the combination of the advance in Allis-Chalmers' Steel Preferred attracted a great deal of attention. On comparatively small dealings the stock rose to 180, where it showed a gain of about 20 points, reacting later to 165. There was nothing new in rumor or report to account for the rise to such a price of an issue whose share in the company's profits is limited to its annual dividend, which is not cumulative. Among the other industrials to show unusually small dealings the stock rose to 180, where it showed a gain of about 20 points, reacting later to 165. There was nothing new in rumor or report to account for the rise to such a price of an issue whose share in the company's profits is limited to its annual dividend, which is not cumulative. 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